

Housing Opportunity Fund / 3220

	2000 Actual¹	2001 Adopted²	2001 Estimated	2002 Proposed³	2003 Projected^{3,6}	2004 Projected^{3,6}
Beginning Fund Balance	6,975,179	4,182,712	7,522,847	5,379,796	5,383,901	5,215,849
Revenues						
*Base Operating Revenues (99% CX Transfer)		3,107,545	3,061,514	2,660,798	2,660,798	2,660,798
*Interest	370,136	400,000	400,000	357,000	300,000	300,000
Total Revenues⁷	370,136	3,507,545	3,461,514	3,017,798	2,960,798	2,960,798
Expenditures						
*Encumbrance			(2,097,020)			
*HOF Administration	(304,091)	(325,000)	(325,000)	(325,000)	(334,750)	(344,500)
*HOF Projects	(2,650,666)	(3,182,545)	(3,182,545)	(2,688,693)	(2,794,100)	(2,899,508)
Total Expenditures	(2,954,757)	(3,507,545)	(5,604,565)	(3,013,693)	(3,128,850)	(3,244,008)
Estimated Underexpenditure⁵			30,924	26,877	26,877	26,877
Other Fund Transactions						
*Operating Transfers In	3,132,289					
Total Other Fund Transactions	3,132,289					
Ending Fund Balance	7,522,847	4,182,712	5,379,796	5,383,901	5,215,849	4,932,639
Designations and Reserves						
*Encumbrance	(2,097,020)	-		-		
*Housing Projects Reserve	(4,770,887)	(3,817,595)	(4,107,545)	(5,033,901)	(4,865,849)	(4,582,639)
Total Designations and Reserves	(6,867,907)	(3,817,595)	(4,107,545)	(5,033,901)	(4,865,849)	(4,582,639)
Ending Undesignated Fund Balance	654,940	365,117	1,272,251	350,000	350,000	350,000
Target Fund Balance⁴	350,000	350,000	350,000	350,000	350,000	350,000

Financial Plan Notes:

¹ 2000 Actuals from CAFR.

² 2001 Adopted Fund Balance from 2001 Adopted Financial Plan

³ 2003 and 2004 Projected assume 3% expenditure growth.

⁴ There is no mandated fund balance however the department opts to keep one year of administrative costs in reserve

⁵ 2001 Estimated Underexpenditure total is 1%.

⁶ Housing Project Reserve adjusted to meet target fund balance requirements.